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SENATE BILL 1204 By
Cooper J

HOUSE BILL 1928
By Williams (Wil)

AN ACT to amend Tennessee Code Annotated, Title 8, relative to
public officials, officers and employees.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-1-102, is amended by deleting the
language "The salary of the governor shall be eighty-five thousand dollars (\$85,000) a year,
effective on January 17, 1987, payable in equal monthly installments out of the state treasury on
warrant" and by substituting instead the language:

The salary of the governor shall be one hundred twenty thousand dollars (\$120,000) a
year, effective on January 18, 2003, payable in equal monthly installments out of the
state treasury on warrant

SECTION 2. Tennessee Code Annotated, Title 8, Chapter 50, is amended by adding
the following as a new section to be appropriately designated:

_____. State officials compensated pursuant to Sections 8-1-102 and 8-23-
101 shall not receive or accrue earned income from any source other than the state of
Tennessee during their time in office. Nothing in this section shall prevent such persons
from receiving:

(1) Pension or retirement benefits earned prior to that person's time in office; or

(2) Passive income. For purposes of this section, "passive income" means any gross receipts derived from royalties, rents, dividends, interest, annuities, and sales or exchanges of any capital asset (as defined in Section 1221 of the Internal Revenue Code of 1986) to the extent of any gains therefrom.

SECTION 3. This act shall take effect January 18, 2003, the public welfare requiring it.